



ANNUAL USE OF CAPITAL SURVEY - 2009

NAME OF INSTITUTION

(Include Holding Company Where Applicable)

Ameris Bancorp

Person to be contacted regarding this report:	Dennis Zember
CPP Funds Received:	\$52,000,000
CPP Funds Repaid to Date:	\$0
Date Funded (first funding):	11/21/2008
Date Repaid ¹ :	

RSSD: (For Bank Holding Companies)	1082067
Holding Company Docket Number: (For Thrift Holding Companies)	
FDIC Certificate Number: (For Depository Institutions)	20504
City:	Moultrie
State:	Georgia

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP). To answer that question, Treasury is seeking responses that describe generally how the CPP investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP investment was deployed or how many CPP dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP funds were outstanding).

<input checked="" type="checkbox"/> Increase lending or reduce lending less than otherwise would have occurred.	The additional capital has allowed us to focus less on deleveraging our balance sheet to preserve capital as we would have been doing without it. Loans outstanding for Ameris Bank increased slightly during 2009.
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<input checked="" type="checkbox"/>	To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).	mostly residential mortgages and owner occupied commercial real estate
<input type="checkbox"/>	Increase securities purchased (ABS, MBS, etc.).	
<input type="checkbox"/>	Make other investments	
<input type="checkbox"/>	Increase reserves for non-performing assets	

<input type="checkbox"/>	Reduce borrowings	
<input type="checkbox"/>	Increase charge-offs	
<input checked="" type="checkbox"/>	Purchase another financial institution or purchase assets from another financial institution	Ameris Bank's capital levels are strong even without the TARP injection but the additional strength in the Bank's Tier 1 capital ratios were enough to allow for us to participate in two FDIC assisted transactions.
<input checked="" type="checkbox"/>	Held as non-leveraged increase to total capital	With TARP injections, Ameris Bank's Tier 1 capital ratio is approximately 9.50% at year end.

What actions were you able to avoid because of the capital infusion of CPP funds?

Going into the recession, we would have wanted/needed more capital for the risks that materialized on our balance sheet. The recession was unique in that legacy institutions were failing and also in that it was particularly harsh in the Southeast. This factors greatly impacted our stock price and would have precluded us from raising additional capital in the market place had it been available. Because of the Wachovia's, WAMU's, Lehman Brothers, etc. that were failing, the markets were all but closed to banks our size. The TARP capital injection was the appropriate bridge that we needed to shore up our capital ratios while other alternatives were not available.

The limits on compensation are reasonable. 18 months before the TARP injection, we had voluntarily suspended incentive payments at the SVP and EVP level because we anticipated hard decisions coming down the pipe and didn't want to be seen having received big bonuses while we were restricting other areas. The restrictions are not cumbersome at all.

I have spoken publicly to trade groups, civic groups, economic forums, etc. maybe 25 times since we received TARP. While at first the public perceived it as a bailout, it took very little presentation of facts to turn that around.

What actions were you able to take that you may not have taken without the capital infusion of CPP funds?

Like I said earlier, we participated in two FDIC assisted transactions since receiving TARP. We probably would have participated without TARP but the TARP capital pushed the bank's Tier 1 capital close to 10% and helped make the case a "no-brainer" for the FDIC.

Please describe any other actions that you were able to undertake with the capital infusion of CPP funds.

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